



Adam Budesheim

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Insurance Recovery, Litigation & Counseling

A relentless advocate for policyholder clients, Adam Budesheim leverages over 15 years of experience successfully protecting and enforcing their coverage rights. Adam's pragmatic approach—attuned to opportunities to reach advantageous settlements but trial ready when litigation is required—has recovered hundreds of millions of dollars for clients in some of the industry's most complex and contentious disputes.

Adam represents corporate policyholder clients from diverse industries in complex coverage litigation under a broad array of policies, including general liability, pollution legal liability, professional liability, directors and officers, and many others. Adam handles critical insurance disputes and has a track record of achieving exceptional recoveries. He also leverages his experience to help clients assess their insurance coverage.

Trusted by clients to handle their most difficult and critical insurance disputes, Adam is often called upon to resolve long-tail liability cases – particularly challenging policyholder claims as they often involve coverage for litigation in which plaintiffs are claiming injuries arising from decades' old occurrences that span multiple policy years and carriers. His well-established track record of achieving exceptional recoveries for clients in these disputes was recently illustrated in significant trial court and appellate victories that secured well over \$200 million in coverage for the subsidiary of a Fortune 500 client facing thousands of underlying lawsuits alleging its equipment caused plaintiffs' long-term exposure to airborne asbestos dust.

Adam also leverages his litigation experience proactively to help clients assess their current programs, alert them to emerging liability risks and lay the groundwork for maximizing future insurance recoveries.

Representative Matters

Industrial manufacturer—Illinois trial and appellate wins secure hundreds of millions in liability coverage

Achieved significant victories on behalf of the subsidiary of a Fortune 500 industrial technology company seeking coverage from umbrella and excess liability insurers for losses arising from thousands of underlying claims alleging the client's equipment exposed plaintiffs to air-borne asbestos dust. Successfully defended a trial court win on appeal to the Illinois Appellate Court which affirmed the finding that "noncumulation" clauses were not implicated in the dispute – a ruling that preserved the insurance limits available to our client by many millions of dollars. Before the same appellate court, successfully argued for the reversal of the trial court's finding that all of the client's asbestos losses arose out of a single occurrence. In a published decision, the court agreed with our definition of "occurrence," restoring the coverage available to the client under multi-year policies. The Illinois Supreme court later denied the insurers' petition for leave to appeal, cementing our earlier wins and preserving the client's insurance limits.

Private equity investment firm—Arbitration win in dispute over coverage for underlying False Claims Act litigation

Successfully argued a motion to reconsider, convincing an arbitration panel to reverse an adverse summary disposition ruling and instead grant summary disposition in favor of our client, a private equity investment firm seeking coverage for losses arising from underlying False Claims Act actions and related \$23 million settlement with the U.S. Department of Justice. Following a damages hearing, the panel awarded our client the full amount of indemnity plus defense costs and pre-award interest. The New York Supreme Court, New York County denied the insurer's petition to vacate the award and instead granted our cross-motion to confirm.

Transamerica Corporation—Complete victory in dispute with former subsidiary over \$1.5 billion in insurance coverage

Complete victory in the defense of Transamerica Corporation in a dispute with a former subsidiary (IMO Industries) regarding \$1.5 billion in insurance coverage. Transamerica had purchased insurance for itself and its subsidiaries as part of a consolidated risk management approach. After a six-month trial, the court ruled in Transamerica's favor on all claims against it, entering declaratory judgment that Transamerica's decades-old divestiture agreement left its former subsidiary liable for its own asbestos losses. The court rejected that Transamerica was responsible for deductibles, retentions or gaps in insurance coverage or was effectively transformed into a "de facto" insurer because of its risk management efforts. The Appellate Division upheld all of the trial court's rulings and the New Jersey Supreme Court affirmed and ordered costs be paid in Transamerica's favor.

International consumer products company—Liability insurance coverage

Advising multinational consumer products company in connection with liability insurance coverage for talc lawsuits.

Education

Harvard Law School, JD, 2004

Seton Hall University, BA, *summa cum laude*, 2001

Bar Admissions

New Jersey

New York

Pennsylvania

Court Admissions

U.S. Court of Appeals, Second Circuit

U.S. District Court, District of New Jersey

U.S. District Court, Eastern, Western, and Southern Districts of New York

Memberships and Certifications

The Federalist Society for Law and Public Policy Studies

Judicial Clerkships

Judicial Law Clerk

The Hon. William H. Pryor, Jr., Circuit Judge, U.S. Court of Appeals, 11th Circuit,
Birmingham, Alabama, 2005–2006

Recognitions*

New Jersey Rising Star, *Super Lawyers*, 2007–2019

Business Insurance Break Out Awardee

New Leaders of the Bar, *New Jersey Law Journal*, 2015

* No aspect of this or any advertisement has been approved by the Supreme Court of New Jersey. For ranking methodologies, please see [here](#).

Alerts

Business Interruption Claims for Wildfires and Related Losses, Insurance Recovery, Litigation & Counseling Alert, 5.28.2023

Insurance Recovery, Litigation & Counseling Update, Insurance Recovery, Litigation & Counseling Update, 2.24.2021

UK Supreme Court Ruling Provides Sweeping Policyholder Relief for COVID-19 Business Interruption Losses, Insurance Recovery, Litigation, & Counseling Alert, 1.26.2021

A Tale of Two Policies: How Careful Interpretation Impacts Coverage Determinations, Insurance Recovery, Litigation & Counseling Alert, 1.26.2021

Courts Find Coverage for COVID-19 Business Interruption Losses, Insurance Recovery, Litigation & Counseling Alert, 10.28.2020

New Jersey Court Refuses to Dismiss Policyholders' COVID-Related Business Interruption Claims, Dealing a Blow to Insurer's Arguments That Such Claims Cannot Constitute Covered Loss Under a Property Policy, Insurance Recovery, Litigation & Counseling Alert, 9.16.2020

Michigan Trial Court's Recent Denial of Business Interruption Coverage Not Likely to Have Far Reach, Insurance Coverage Alert, 7.16.2020

Good News for Businesses Damaged During Riots: Insurance May Cover Your Losses, Insurance Recovery, Litigation & Counseling Alert, 5.16.2020

Pennsylvania Supreme Court Decision Can Assist Policyholders in Their Insurance Coverage Claims for COVID-19 Losses, Insurance Recovery, Litigation & Counseling Alert, 5.11.2020

Pennsylvania Senate Issues Bill That, If Passed, Will Require Insurers to Provide Broad Coverage for COVID-19-related Business Interruption Claims, Insurance Recovery, Litigation & Counseling Alert, 4.20.2020

New Jersey Offers Grace Period for Insurance Premium Payments, Insurance Recovery, Litigation & Counseling Alert, 4.13.2020

MA, NJ, NY, PA, LA and OH, Consider Legislation Clarifying that Business Interruption Coverage Applies to COVID-19 Claims, Coronavirus Legal Advisory, 4.10.2020

Does Your Contract Protect You from the Coronavirus?, Coronavirus Legal Advisory, 3.17.2020

The Opioid Crisis: Litigation Comes for Corporate Officers and Directors, Insurance Recovery, Litigation & Counseling Alert, 2.15.2018

Hurricanes Are Coming — Can Your Insurance Weather the Storms?, Insurance Recovery, Litigation & Counseling Alert, 8.22.2017

New Jersey Court Confirms a PRP Letter Constitutes a "Suit" Triggering an Insurer's Duty to Defend, Insurance Coverage Alert, 9.14.2016

New Jersey Supreme Court Affirms General Contractor's Insurance Coverage for Consequential Damages Caused by a Subcontractor's Faulty Workmanship, Insurance Coverage Alert, 8.22.2016

New York High Court Applies All Sums Allocation To Long-Tail Claims Under Certain Insurance Policies, Insurance Coverage Alert, 5.16.2016

Product Recalls and Insurance: Considerations to Maximize Covered Expenses, M&E Insurance Coverage Alert, 5.11.2016

Fourth Circuit Finds Insurer Must Defend Data Breach Claims Against Its Insured Under Its Standard CGL Policy, Cybersecurity & Data Privacy Alert, 4.13.2016

Articles

Courts Find Coverage for COVID-19 Business Interruption Losses, Property Casualty 360, 11.16.2020

New Jersey Offers Grace Period for Insurance Premium Expenses, PropertyCasualty360, 4.15.2020

Speaking Engagements

What's In Your Contract?, McCarter & English CLE Program, 12.5.2019

Identifying and Handling Insurance Fraud Cases, New Jersey Institute for Continuing Legal Education, 5.11.2019

Navigating the Tripartite Relationship Between the Policyholder, the Insurers, and Defense Counsel, New Jersey State Bar Association: Insurance Law Seminar, 12.13.2016

An Ethical Approach to Contemporary Legal Issues, 12.2.2015

Weathering the Storm – Tackling Lingering Superstorm Sandy Issues, NJICLE Webinar, 10.20.2015

Flood Insurance Claims – What You Still Need To Know, Volunteer Lawyers For Justice (VLJ) CLE Seminar, 10.19.2015

The ABCs of E&O Insurance, Webinar - Lorman, 7.10.2014

Webinars

Stacking Commercial Insurance: Keys to Allocating Liability Among Policies, The National Constitution Center - Webinar, 9.16.2015

Quoted

Flood Risk Disclosure Law Uptick Offers Insurance Upsides, Law360, 3.28.2024